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**FOR IMMEDIATE RELEASE:**

**INDIANAPOLIS MAN SENTENCED  
IN MORTGAGE FRAUD SCHEME**

**PRESS RELEASE**

Susan W. Brooks, United States Attorney for the Southern District of Indiana, announced that ANDRE WILLIAMS, 30, of Indianapolis, was sentenced today for crimes related to mortgage fraud activities in which he participated between March 2001 and February 2002. WILLIAMS was sentenced to 35 months imprisonment by U.S. District Court Judge Larry J. McKinney. This case was the result of an investigation by special agents of the Internal Revenue Service and the Federal Bureau of Investigation, working as part of the Southern District of Indiana Mortgage Fraud Task Force.

WILLIAMS previously pleaded guilty on November 4, 2004 to all charges against him, including five counts of mail fraud and four counts of money laundering for obtaining large

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amounts of money from several lending institutions by submitting false loan applications, use of fraudulent financial documents, and submission of falsely inflated appraisals for the purpose of obtaining mortgage loans. WILLIAMS operated as a mortgage broker for Pinpoint Mortgage, a company which he owned.

According to facts presented at the guilty plea hearing, WILLIAMS fraudulently obtained over \$500,000 through five separate mortgage loans. In one of these loans, WILLIAMS fraudulently obtained a \$340,000.00 loan on the purchase of his own personal residence. WILLIAMS submitted false applications and appraisals showing the property was being purchased for \$400,000, when in fact he only paid \$280,000.00 for it. On the other four fraudulent loans, WILLIAMS used the names of two different women whose identity he had stolen to appear to be the purchasers of the properties. WILLIAMS obtained loans for these properties for amounts far in excess of the properties' values by submitting fraudulent loan applications, W-2 forms, appraisals and other supporting documents to the lenders. WILLIAMS obtained a total of almost \$450,000 in loans on these four properties, when in fact, the total value of these properties was only approximately \$150,000. On one of these properties, which had a purchase price and true value of \$8,000, WILLIAMS obtained a loan of \$198,750.

After obtaining the fraudulent loan proceeds, WILLIAMS engaged in various transactions to hide or "launder" the money, primarily by using bank accounts in the names of his wife, daughter and other family members. The fraudulently obtained loans were not repaid

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as agreed, and are or have been the subject of foreclosure proceedings.

To accomplish his fraudulent activities, WILLIAMS engaged the assistance of several individuals who have previously been convicted of and sentenced for mortgage fraud, including Jabbar Watts who prepared many of the fraudulent appraisals, and Patricia Loving and Deborah Barnes, closing agents who assisted WILLIAMS in the closings on the fraudulent loans. Watts, Loving and Barnes all have been incarcerated for their illegal activities.

According to Assistant United States Attorney Susan Heckard Dowd, who prosecuted the case for the government, Judge McKinney also ordered WILLIAMS to serve three years supervised release following WILLIAMS' imprisonment and to pay restitution in the amount of \$450,837.

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